

## **Chase employee wins "Buyer of the Year" award**

Michael Lancaster, a procurement manager for Retail Financial Services and Card Services, recently received the honor of "Buyer of the Year" from the Chicago Minority Business Development Council. The council presented the award to Lancaster at the 41st Annual Chicago Business Opportunity Fair.

The "Buyer of the Year" award recognizes the buying executive who has strengthened minority firms the most through his or her commitment to minority purchasing/contracting. Pethinaidu Veluchamy, CEO of Vmark, a supplier that manufactures credit cards for the firm, nominated Lancaster for the award.

"Mike Lancaster has encouraged his team to make every effort needed to incorporate minority-owned businesses as suppliers in his area," said Veluchamy. "With his encouragement, we have received multi-million dollar direct-marketing contracts from Chase, which is one of the toughest areas for minority-owned enterprises to penetrate," he said.

The JPMorgan Chase Supplier Diversity Team is committed to tapping the best suppliers in the world and has made tremendous strides during the past few years, spending \$712 million with diverse suppliers. The team is looking forward to reaching the billion-dollar mark in 2008.

